



Exploration Board Summary

Purpose

To revitalise exploration in the UKCS in order to add reserves to replace production and secure longevity of the North Sea

Draft priorities

- 1. Revitalise exploration:** Promote exploration and incentivise investment
- 2. Technical understanding:** Improve technical understanding of the UKCS potential and undertake successful exploration campaigns
- 3. Licensing:** Optimise licensing terms and conditions to maximise frontier and mature potential

Industry lead

Phil Kirk (Chrysaor)

Support lead

Gunther Newcombe (OGA)

Members

Ron Roberts (Apache)
Chuck Guderjahn (BP)
Jon Parry (DONG)

Ruud Zoon (GDF)
Roberto Cerro (ENI)
Oonagh Werngren (OGUK)

Tom Dreyer (Statoil)
Kaj Hemmes (Shell)

Key relationships

- MERUK boards, especially RDI & TB
- North & Irish Sea Regulatory Bodies & IAGC

Funding and resources

- OGA support funded from OGA Levy
- Members support manpower and incidental costs from own budgets

Progress update

- First Board Meeting on 1 December
- Licensing strategy task group set up to deliver frontier approach 1Q16 (Nick Richardson OGA)
- Seismic Industry Group data acquisition task group being formed (Kaj Hemmes & Tom Dreyer)
- Investment incentives framework being developed post HMT workstream (Phil Kirk & Ron Roberts)

Risks / interdependencies

- Strong linkage with other core work boards & groups are required
- Exploration is undertaken by many different companies ranging from multi-nationals to promote companies and their approach to exploration will vary as will solutions to incentivise exploration
- Managing expectation of a short-term fix, revitalisation will be a gradual process